Members of Parliament Representation regarding corruption in State Bank of Indore, Janakpuri branch

1218. SHRI RAM NARESH YADAV: Will the Minister of FINANCE be pleased to state:

(a) what is the number of letters/representations received by the Reserve Bank of India, Central Office, Bombay, as well as by the Minister of Finance (Banking Division) from the Members of Parliament, regarding irregularities/corrupt practices in the State Bank of Indore, Janakpuri Branch of New Delhi, during April to June, 1992;

(b) what is the number of letters out of above which have been acknowledged/given final reply and how many letters are pending for acknowledgement/final reply; and

(c) what steps are being taken to expedite the cases/replies and to check delay in future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c) Information is being collected and will be laid on the Table of the House.

Proposal to set up a Stock Exchange at Meerut

1219. SHRI SHANTI TYAGI: Will the Minister of FINANCE be pleased to state:

(a) whether there is a proposal under Government's consideration to open a Stock Exchange at Meerut;

(b) if so, what are the details thereof; and

(c) by when it is likely to come into operation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) Government have granted recognition to the Meerut Stock Exchange on 20th November, 1991 under the provisions of the Securities Contracts (Regulation) Act, 1956.

(c) The primary responsibility for commencement of operations of the Exchange vests with its promoters.

Searches conducted to unearth black money

1220. SHRI SURESH PACHOURI: Will the Minister of FINANCE be pleased to refer to answer to Unstarred Question 152 given in the Rajya Sabha on the 25th February, 1992 and state the details of results achieved in the searches and surveys conducted during the last 5 years to unearth black money in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): Searches are aimed at unearthing concealed income. Results in terms of seizure of unaccounted assets and surrender of concealed income during the last five years are as under:—

(Rs. in crores)

Financial Year	No. of searches	Value of assets seized	Concealed income disclosed under section 132 (4) of the Income-tax Act, 1961
1991-92	3468	179·85	188·35
1990-91	5474	227·87	328·01
1989-90	3984	128·02	193·44
1988-89	7505	152·70	249·35
1987-88	8464	145·02	147·49